

**UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA**

In re:	§	
	§	
FADELEY, EUGENE PARKER	§	Case No. 09-31575
FADELEY, MARGARET LOURINE	§	
	§	
Debtor(s)	§	

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 06/18/2009 . The undersigned trustee was appointed on 06/20/2009 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 70,018.50

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	0.00
Other payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of<sup>1</sup> \$ 70,018.50

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 11/30/2009 and the deadline for filing governmental claims was 12/15/2009 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 6,639.33 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 6,639.33 , for a total compensation of \$ 6,639.33 <sup>2</sup> . In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 25.00 , for total expenses of \$ 25.00 .

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/03/2010 By: /s/LARRY MICHAEL STILES  
Trustee

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 1  
**Exhibit A**

Case No: 09-31575 JCW Judge: J. CRAIG WHITLEY  
Case Name: FADELEY, EUGENE PARKER  
FADELEY, MARGARET LOURINE  
For Period Ending: 11/03/10

Trustee Name: LARRY MICHAEL STILES  
Date Filed (f) or Converted (c): 06/18/09 (f)  
341(a) Meeting Date: 07/22/09  
Claims Bar Date: 11/30/09

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
1. Post-Petition Interest Deposits (u)	Unknown	N/A		18.50	FA
2. CASH ON HAND	96.00	0.00		0.00	0.00
3. CITIZENS SOUTH BUSINESS CHECKING (ACCOUNT ENDING I	554.03	0.00		0.00	0.00
4. CITIZENS SOUTH CHECKING (ACCOUNT ENDING IN 5473)	3,952.39	0.00		0.00	0.00
5. SECURITY DEPOSIT WITH LANDLORDS TED AND ESTHER PAY	1,300.00	0.00		0.00	0.00
6. HOUSEHOLD GOODS: KITCHEN APPLIANCES \$200.00; MISC	1,510.00	0.00		0.00	0.00
7. MISCELLANEOUS CLOTHING	200.00	0.00		0.00	0.00
8. MISCELLANEOUS COSTUME JEWELRY	30.00	0.00		0.00	0.00
9. WEDDING RINGS	500.00	0.00		0.00	0.00
10. TERM LIFE INSURANCE POLICY, HUSBAND IS BENEFICIARY	1.00	0.00		0.00	0.00
11. TERM LIFE INSURANCE POLICY, WIFE IS BENEFICIARY	1.00	67,354.99		70,000.00	FA
12. 100% OWNERSHIP INTEREST IN LOW RATES NOW (SOLE PRO	1.00	0.00		0.00	0.00
13. 100% OWNERSHIP INTEREST IN STITCHES AND SAWDUST (S	1.00	0.00		0.00	0.00
14. WACHOVIA SECURITIES STOCK PORTFOLIO (CONSISTS OF 1	1,100.00	0.00		0.00	0.00
15. AUTHORSHIP OF BOOKS: REVELATION: KINGDOMS IN CONFL	1.00	0.00		0.00	0.00
16. OWNERSHIP OF DOMAIN NAME WWW.RUSTIC-COUNTRY-WOOD-G	1.00	0.00		0.00	0.00
17. OWNERSHIP OF THE FOLLOWING INTERNET DOMAIN NAMES:	42.00	0.00		0.00	0.00
18. 2002 HONDA ODYSSEY EX VAN, 86,356 MILES, CARMAX AP	5,000.00	0.00		0.00	0.00
19. 2003 LEXUS LS430, 65,500 MILES, NADA RETAIL VALUE	20,950.00	0.00		0.00	0.00
20. COMPUTER AND DESK USED FOR BUSINESSES	675.00	0.00		0.00	0.00
21. INVENTORY FOR STITCHES AND SAWDUST	2,000.00	0.00		0.00	0.00

TOTALS (Excluding Unknown Values)	\$37,915.42	\$67,354.99	\$70,018.50	Value of Remaining Assets \$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 03/31/10

Current Projected Date of Final Report (TFR): 11/01/10

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT  
ASSET CASES

Page: 2  
Exhibit A

Case No: 09-31575 JCW Judge: J. CRAIG WHITLEY  
Case Name: FADELEY, EUGENE PARKER  
FADELEY, MARGARET LOURINE

Trustee Name: LARRY MICHAEL STILES  
Date Filed (f) or Converted (c): 06/18/09 (f)  
341(a) Meeting Date: 07/22/09  
Claims Bar Date: 11/30/09

/s/ LARRY MICHAEL STILES

Date: 11/03/10

LARRY MICHAEL STILES

FORM 2

Page: 1

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Exhibit B

Case No: 09-31575 -JCW  
Case Name: FADELEY, EUGENE PARKER  
FADELEY, MARGARET LOURINE  
Taxpayer ID No: \*\*\*\*\*6240  
For Period Ending: 11/03/10

Trustee Name: LARRY MICHAEL STILES  
Bank Name: BANK OF AMERICA  
Account Number: \*\*\*\*\*1509 Money Market Account (Interest Earn

Blanket Bond (per case limit): \$ 800,000.00  
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
11/12/09	11	MARGARET L. FADELEY 9304 BROOKHILL CT WAXHAW, NC 28173-9033	BALANCE FORWARD LIFE INSURANCE PROCEEDS	70,000.00		0.00 70,000.00
11/30/09	1	BANK OF AMERICA	Interest Rate 0.050	1.43		70,001.43
12/31/09	1	BANK OF AMERICA	Interest Rate 0.050	2.97		70,004.40
01/29/10	1	BANK OF AMERICA	INTEREST REC'D FROM BANK	2.97		70,007.37
02/26/10	1	BANK OF AMERICA	Interest Rate 0.050	2.69		70,010.06
03/31/10	1	BANK OF AMERICA	Interest Rate 0.050	2.97		70,013.03
04/30/10	1	BANK OF AMERICA	Interest Rate 0.050	2.88		70,015.91
05/28/10	1	BANK OF AMERICA	INTEREST REC'D FROM BANK	2.59		70,018.50
05/28/10		Transfer to Acct #*****1680	Final Posting Transfer		70,018.50	0.00

Account	Balance Forward	0.00		
*****1509	1 Deposits	70,000.00	0 Checks	0.00
	7 Interest Postings	18.50	0 Adjustments Out	0.00
			1 Transfers Out	70,018.50
	Subtotal	\$ 70,018.50	Total	\$ 70,018.50
	0 Adjustments In	0.00		
	0 Transfers In	0.00		
	Total	\$ 70,018.50		

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Exhibit B

Case No: 09-31575 -JCW  
Case Name: FADELEY, EUGENE PARKER  
FADELEY, MARGARET LOURINE  
Taxpayer ID No: \*\*\*\*\*6240  
For Period Ending: 11/03/10

Trustee Name: LARRY MICHAEL STILES  
Bank Name: BANK OF AMERICA  
Account Number: \*\*\*\*\*1680 Checking - Non Interest

Blanket Bond (per case limit): \$ 800,000.00  
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
05/28/10		Transfer from Acct #*****1509	BALANCE FORWARD Transfer In From MMA Account	70,018.50		0.00 70,018.50

Account	Balance Forward	0.00		
*****1680	0 Deposits	0.00	0 Checks	0.00
	0 Interest Postings	0.00	0 Adjustments Out	0.00
			0 Transfers Out	0.00
	Subtotal	\$ 0.00	Total	\$ 0.00
	0 Adjustments In	0.00		
	1 Transfers In	70,018.50		
	Total	\$ 70,018.50		

Report Totals

Balance Forward	0.00		
1 Deposits	70,000.00	0 Checks	0.00
7 Interest Postings	18.50	0 Adjustments Out	0.00
		1 Transfers Out	70,018.50
Subtotal	\$ 70,018.50	Total	\$ 70,018.50
0 Adjustments In	0.00		
1 Transfers In	70,018.50		
Total	\$ 140,037.00	Net Total Balance	\$ 70,018.50

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTRY

Case Number: 09-31575		Page 1		Date: November 03, 2010		
Debtor Name: FADELEY, EUGENE PARKER		Claim Class Sequence				
Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
009 D02	MARGARET LOURINE FADELEY 9304 BROOKHILL COURT WAXHAW, NC 28173-9033	Secured Surplus Funds Paid To Debtor		\$2,231.06	\$0.00	\$2,231.06
010 C01	LARRY MICHAEL STILES, TRUSTEE 223 EAST BOULEVARD CHARLOTTE, NC 28203	Administrative Chapter 7 Trustee Commission		\$6,639.33	\$0.00	\$6,639.33
010 E01	LARRY MICHAEL STILES, TRUSTEE 223 EAST BOULEVARD CHARLOTTE, NC 28203	Administrative Chapter 7 Trustee Expenses		\$25.00	\$0.00	\$25.00
010 C02	JOHN W. TAYLOR, P.C. 13777 BALLANTYNE CORPORATE PLACE SUITE 320 CHARLOTTE, NC 28277	Administrative Attorney for the Trustee Final Legal Fees & Expenses		\$2,576.75	\$0.00	\$2,576.75
010 C03	LARRY M. STILES, CPA, DABFA , CIRA , CVA 223 EAST BOULEVARD CHARLOTTE, NC 28203	Administrative Accountant for the Trustee Final Fees & Expenses		\$285.00	\$0.00	\$285.00
000001 050 U01	American Express Centurion Bank c/o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured (1-1) Account Number (last 4 digits):1008		\$15,095.77	\$0.00	\$15,095.77
000002 050 U01	American Express Centurion Bank c/o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured The Trustee objects to this claim inasmuch as it is not a valid claim against the bankruptcy estate of Margaret Lourine Fadeley but an individual debt of Eugene Parker Fadeley, deceased. (2-1) Account Number (last 4 digits):2002 ORDER SUSTAINING TRUSTEE'S OBJECTION ENTERED 2-1-2010		\$0.00	\$0.00	\$0.00
000003 050 U01	Discover Bank/DFS Services LLC PO Box 3025 New Albany, OH 43054-3025	Unsecured (3-1) Account Number (last 4 digits):9700		\$7,843.83	\$0.00	\$7,843.83
000004 050 U01	Discover Bank/DFS Services LLC PO Box 3025 New Albany, OH 43054-3025	Unsecured (4-1) Account Number (last 4 digits):7857		\$13,502.59	\$0.00	\$13,502.59
000005 050 U01	Chase Bank USA N.A. PO Box 15145 Wilmington, DE 19850-5145	Unsecured (5-1) Account Number (last 4 digits):2483		\$10,031.50	\$0.00	\$10,031.50
000006 050 U01	PYOD LLC its successors and assigns c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602	Unsecured The Trustee objects to this claim inasmuch as it is not a valid claim against the bankruptcy estate of Margaret Lourine Fadeley but an individual debt of Eugene Parker Fadeley, deceased. (6-1) Account Number (last 4 digits):8285 ORDER SUSTAINING TRUSTEE'S OBJECTION ENTERED 2-1-2010		\$0.00	\$0.00	\$0.00

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTRY

Case Number: 09-31575		Page 2		Date: November 03, 2010		
Debtor Name: FADELEY, EUGENE PARKER		Claim Class Sequence				
Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000007 050 U01	PYOD LLC its successors and assigns c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602	Unsecured (7-1) Account Number (last 4 digits):0967		\$57.84	\$0.00	\$57.84
000008 050 U01	FIA Card Services, N.A. as successor in American InfoSource LP as agent for FIA Card Services, NA/Bank of America PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured Joint debt of Margaret Lourine Fadeley & Eugene Parker Fadeley, deceased. 8-1) Account Number (last 4 digits):7834		\$10,838.82	\$0.00	\$10,838.82
000009 050 U01	GE Money Bank dba SAM'S CLUB Recovery Management Systems Corporation For GE Money Bank 25 S.E. 2nd Avenue, Suite 1120 Miami, FL 33131	Unsecured (9-1) Account Number (last 4 digits):1284		\$222.83	\$0.00	\$222.83
000010 050 U01	GE Money Bank dba CHEVRON TEXACO PLCC Recovery Management Systems Corporation For GE Money Bank 25 S.E. 2nd Avenue, Suite 1120 Miami, FL 33131	Unsecured (10-1) Account Number (last 4 digits):6575		\$182.42	\$0.00	\$182.42
Case Totals:				\$69,532.74	\$0.00	\$69,532.74

Code #: Trustee's Claim Number, Priority Code, Claim Type



**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-31575

Case Name: FADELEY, EUGENE PARKER

FADELEY, MARGARET LOURINE

Trustee Name: LARRY MICHAEL STILES

Balance on hand \$ 70,018.50

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: LARRY MICHAEL STILES	\$ 6,639.33	\$ 0.00	\$ 6,639.33
Trustee Expenses: LARRY MICHAEL STILES	\$ 25.00	\$ 0.00	\$ 25.00
Attorney for Trustee Fees: JOHN W. TAYLOR, P.C.	\$ 2,489.00	\$ 0.00	\$ 2,489.00
Attorney for Trustee Expenses: JOHN W. TAYLOR, P.C.	\$ 87.75	\$ 0.00	\$ 87.75
Accountant for Trustee Fees: LARRY M. STILES, CPA, DABFA, CIRA, CVA	\$ 285.00	\$ 0.00	\$ 285.00

Total to be paid for chapter 7 administrative expenses \$ 9,526.08

Remaining Balance \$ 60,492.42

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 57,775.60 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	American Express Centurion Bank	\$ 15,095.77	\$ 0.00	\$ 15,095.77
000002	American Express Centurion Bank	\$ 0.00	\$ 0.00	\$ 0.00
000003	Discover Bank/DFS Services LLC	\$ 7,843.83	\$ 0.00	\$ 7,843.83
000004	Discover Bank/DFS Services LLC	\$ 13,502.59	\$ 0.00	\$ 13,502.59
000005	Chase Bank USA N.A.	\$ 10,031.50	\$ 0.00	\$ 10,031.50
000006	PYOD LLC its successors and assigns	\$ 0.00	\$ 0.00	\$ 0.00
000007	PYOD LLC its successors and assigns	\$ 57.84	\$ 0.00	\$ 57.84
000008	FIA Card Services, N.A. as successor in	\$ 10,838.82	\$ 0.00	\$ 10,838.82
000009	GE Money Bank dba SAM'S CLUB	\$ 222.83	\$ 0.00	\$ 222.83

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000010	GE Money Bank dba CHEVRON TEXACO PLCC	\$ 182.42	\$ 0.00	\$ 182.42

Total to be paid to timely general unsecured creditors \$ 57,775.60

Remaining Balance \$ 2,716.82

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE

To the extent funds remain after payment in full to all allowed claims, interest will be paid at the legal rate of 0.6 % pursuant to 11 U.S.C. § 726(a)(5). Fund available for interest are \$ 485.76 . The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is  
\$ 2,231.06 .

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that I have served a copy of the TRUSTEE'S FINAL REPORT (TFR) by either Electronic Case Filing as indicated or depositing copies of same in the exclusive care and custody of the United States Postal Service, with proper postage thereto affixed to the below listed parties this 3<sup>rd</sup> day of November, 2010.

David R. Badger, Attorney for Debtors

Via Electronic Case Filing

Linda W. Simpson, Bankruptcy Administrator

Via Electronic Case Filing

/s/ John W. Taylor

John W. Taylor, Bar No. 21378

Attorney for Chapter 7 Trustee

13777 Ballantyne Corporate Place, Suite 320

Charlotte, NC 28277

704-540-3622